

REMARKS

This application has been carefully reviewed in light of the Office Action dated March 31, 2005. Claims 18-33 remain pending in this application, with claims 18-24 and 26-33 having been amended solely to address certain alleged informalities identified in the Office Action. Claims 18 and 33 are independent. Favorable reconsideration is requested.

Initially, Applicant notes that the Office Action raises only informality objections and indefiniteness rejections, and does not cite any prior art against the claims. Based upon the fact that the Office Action also does not say that the claims were so indefinite that their substance could not be examined, Applicant understands the Examiner to be indicating that, once any informality in the claims is removed, the claims will be in condition for allowance. Applicant thanks the Examiner for this indication.

Applicant also thanks the Examiner for the careful review of the claim language and the helpful claim amendment proposals in the Office Action. Applicant has incorporated most of these proposals into the amended claims, and will point out specifically where another approach has been taken. Applicant notes, however, that none of the amendments to the claim language is intended to change the substantive scope of the claims in any way. Applicants will address the paragraphs of the Office Action in order.

First, Applicant has incorporated all of the Examiner's claim proposals in Paragraph 3 of the Office Action.

Second, Applicant has amended the claims to recite a "price improvement process," as required in (the first) Paragraph 5 of the Office Action.

Third, with regard to Paragraph 6 of the Office Action, Applicant notes that the first-cited "wherein" clause was intended merely to provide a definition of an "offsetting trade." While this

is a well-known term in the relevant art and therefore strictly speaking no definition is necessary, Applicant believed that providing this well-known definition in the claim would avoid any misunderstanding. However, in order to meet the Examiner's question, this definition has been moved to the preamble of the claim.

Applicant has also incorporated the claim change proposal in the final sub-paragraph of Paragraph 6 of the Office Action.

However, Applicant respectfully declines to amend independent claims 18 and 33 as proposed in the third subparagraph of Paragraph 6. As the Examiner correctly notes, the invention defined in claims 18 and 33 is directed to what happens *if* the trade is determined to be an offsetting trade. The invention of these claims is *not* directed to what happens if the trade is *not* determined to be an offsetting trade. Applicant respectfully submits that he is entitled to define what his invention is. Moreover, Applicant is aware of no requirement, either at the USPTO or in court, that states that a claim must recite *all* elements of a working apparatus or *all* steps of a method as applied. To the contrary, elements and/or steps that are not part of the invention of a claim are preferably omitted as unnecessarily limiting and requiring unnecessary examination.

Furthermore, there is no allegation in the Office Action that the elements/steps that are in claims 18 and 33 are rendered indefinite by reason of the omission of elements/steps dealing with what happens if the trade is *not* determined to be an offsetting trade, and Applicant believes that there would be no basis for such an allegation. Each of amended claims 18 and 33 recites clearly and definitely what happens if the trade is determined to be an offsetting trade. Applicant respectfully submits that nothing further is required. If the Examiner believes otherwise, she is

respectfully requested to state where, in the patent rules or statutes, there is a basis for a contrary view.

Nevertheless, to remove any question of an inappropriate conditional, Applicant has amended claims 18 and 33 to recite the determination of “whether or not” [and not *‘if’*] the trade to be executed is an offsetting trade, and applying the price improvement process “when” the trade is determined to be an offsetting trade. Applicant trusts that this amendment will address the Examiner’s point, without substantively affecting the scope of the claims.

Finally, in Paragraph 8, it appears that the Office Action has decided to treat all recitations in the claims that begin with the word “wherein” as the type of “wherein” clause that recites only an intended use. Applicant disagrees with this analysis but, in the interests of forwarding prosecution, has amended the claims throughout to avoid the word “wherein.” It will be seen that these amendments do not change the intended scope of the claims.

As noted above, the Examiner made no prior art rejections of the claims, even though she did not state that the claims could not be examined. Given the extensive prosecution that this application has already had, Applicant will merely incorporate herein by reference the arguments made in the prior Amendment concerning the prior art previously cited against the claims. Applicant submits that these arguments are equally applicable to the amended claims, because the amendments were made merely to address the Examiner’s concerns about indefiniteness, and not to change the substantive scope of the claims.

Accordingly, Applicant respectfully submits that the amended claims are in condition for allowance.

In the event that a new Office Action should issue rejecting the claims over the same prior art, Applicant respectfully submits that such piecewise examination would be improper, and any new new Office Action should be made non-final.

In light of the foregoing amendments and remarks, Applicant respectfully submits that the claims are patentably distinct over the prior art of record, that the application is in proper form for allowance of all claims, and earnestly solicits a notice to that effect.

If the Examiner has any questions, the Examiner is invited to call Applicant's representative directly at (212) 969-3314.

Respectfully submitted,

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